

Wireless Charging Market : Industry Analysis & Opportunities-DataM Intelligence

The Global Wireless Charging Market is expected to grow at a CAGR of 30% during the forecasting period (2021-2028).

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Market Overview:

Wireless charging is the technique of electrically charging battery-powered gadgets and equipment without the need for a stressed electric power connection. It allows the wi-fi switch of electrical rate from a charging device or node to the recipient tool. Wireless charging is likewise called inductive charging, although it is one of the bureaucracy/strategies of wireless charging. Furthermore, it continues the continuous switch of strength to make sure all types of gadgets consisting of

smartphones, wearable devices, and others are charged and without problems to be had to apply. Radio Frequency, inductive and resonant is the different technology used in wireless charging.



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Market Dynamics

Increasing demand for smart devices, growing utilization of electrical motors international, and growing demand for multi-chargeable gadgets are the elements favoring the market growth ly.

Charging is a critical necessity for electronic gadgets. Generally, wi-fi chargings are generally utilized in electronic gadgets, like smartphones, transportable devices, and wearable electronics.

Increasing usage and demand for electronics mainly for smart devices is the most motive force

for the marketplace boom. According to GSMA, the whole shipment of smartphones is 1.3 billion within the 1st zone of 2019, that's anticipated to upward thrust by means of the introduction of 5G smartphones with the aid of 2023. The growing demand for smartphones with 5G era is anticipated to drive the wi-fi charging marketplace within the near destiny. The exports for electronics are growing in a first-rate way ly. For instance, from 2001 to 2016, the value of electronics exports from Asia jumped from USD 537.3 billion to USD 1,758 billion, at an average growth fee of 8.2% every year.

Lower performance, whilst in comparison with stressed chargings, is the most important restraint for the market boom. It may be slower and less energy green than conventional cabled charging, and that comparative lack of performance can suggest that wi-fi charging wastes more strength with the aid of emitting it in the shape of heat.

Market Segmentation

By Technology

- Radio Frequency
- Inductive
- Resonant

By Application

- Medical Devices
- Automotive
- Smartphones and Tablets
- Wearable Devices
- Others

By Component

- Receiver
- Transmitter

By Region

- North America
- Europe
- South America
- Asia-Pacific
- Middle East and Africa

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Competitive Analysis

Qualcomm Technologies, Inc, Ubeam, Powermat, Semtech, Toshiba Electronic Devices and Storage Corporation, Integrated Device Technology, Inc., Powercast Corp, Samsung Electronics Co., Ltd., Witricity Corporation, and Tdk Corporation are the major key player's.

Companies are significantly investing in new product development and product launches to sustain their market presence due to the competition.

Companies are focusing to invest in electric vehicles and wireless charging stations worldwide. For instance, Zhejiang VIE has invested around USD 5 million in Plugless Power and expects it to roll out electric vehicles equipped with wireless charging systems from the middle of 2019.

Companies are focusing to launch new products ly. For instance, Cemtrex SmartDesk was created as it includes its own wireless charging, which adds to the user experience with uncluttered wires and a safer and more-secured universal device charging process.

Smartphone companies are launching new wireless charging products for their customers. For instance, Apple's iPhone X started providing its customers with the option to wirelessly charge their smartphones. Earlier, companies like Android and Toyota started incorporating this technology in their devices. Wireless charging has created many positive changes as it alleviates multiple problems and inefficiencies that are closely tied to connecting devices and charging into outlets.

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Sai Kiran

DataM Intelligence 4Market Research LLP

+1 877-441-4866

info@datamintelligence.com

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